

Do we need new concept for marketing at Islamic Banks?

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Abstract

Life is changing rapidly and many new needs are shaped by the new lifestyle. People are asking for new kind of services, markets look different from the one that humanity used to have several decades ago. Islamic banks have failed to update their services. This article tries to highlight an idea to help Islamic banks to find the right way to correct the misunderstanding that happened because of copying the international financial services. The main result for this article is that Islamic banks have to understand, study and analyze the needs for the clients. The key-answer is that Islamic banks need new kind of marketing instead of depending on selling concept by recognizing the new needs, many issues could be solved.

Keywords:

Islamic banks, marketing at Islamic banks, macro-marketing.

According to Philip Kotler Marketing is American think that what he said at 2012. Many people will agree with this standpoint due to the fact that marketing (as science) basically depend on the American scientists. The seminal work at marketing science has been made by American researchers at American environment and based on American sample.

If someone tries to search for the meaning of "Marketing" at a dictionary which was published at 1920, he/she will get nothings, simply because marketing founded after 1920.

Based on the previous introduction, we may need to look to the marketing from another angle, particularly at Middle East. Again depending on the Philip Kotler Marketing not just a branch of knowledge which impact the life style, but marketing is the life style itself.

For many reasons, the majority of people believe that marketing has the same meaning of selling; at the same time those people think that the main aim for marketing is to increase the profit.

Does marketing have the same meaning of selling? It is arguable, marketing is concerning about many other issues .e.g. (build a value channel between company and customers; investigate new wants for the customers... etc.). Marketing is an essential part for most organization particularly None-Profit organizations; this indicates that marketing is not only aim to increasing profit.

Islamic banks are established to solve the finance problems and obstacles that facing people. There are some researchers believe that these banks miss the aim to achieve the goals which is found to achieve. A call for improving and enhancing the organizational aspect has been raised.

It could be easily noticed that Islamic banks have been working to adapt the western financial services to create an Islamic counterpart. The merely goal was to make the international financial services looked more suitable for Muslim clients. Due to the previous fact an urgent question need to be answered, is this enough to create a strong, efficient and steady Islamic banking system? It probably not enough to copy and paste the international financial services, Islamic banks

must to understand the needs and wants for the Muslim Clients, then a very special services need to be created.

To provide the community with solution for these issues. Build better environment, make add-value, achieves the development aims and many more; Banks must understand their clients; by understanding the needs and wants their clients, banks can offer the right services.

Islamic banks have an ethical aims and profits goals. Islamic banks have social and religious responsibilities making profit alone is not meaningful to Islamic banks. Moreover, Islamic banks could be considered as machines to support the solidarity at society. To achieve the above goals the Islamic institutions should study, analyze and understand the situation for individually market. It does not provide a good results when Islamic banks use the same methods at both developing and developed countries; even in one area like Middle East, methods and techniques have to be different .e.g. (the situation at Syria is quite different from the situation at Kuwait).

Probably yes, Islamic banks need a new concept for marketing; this concept will help in understanding the needs and wants. The new concept will build on the national ingredients, no more copy & paste.

Management science may need a new concept for marketing, based on many reasons a new concept for Islamic banking need to be born. This

could be concluded from the ideas of Professor Christian Gronroos, particularly from his lecture “Is marketing nothing but a big mistake? Or can it be reinvented? Also, Philip Kotler mentioned to 10 deadly marketing sins were made by CEOs.

Marketing should be reformed at Islamic banks discipline not just to increase the profit, but also to understand the clients, to build a value relationship with clients, to support the development aims, to create jobs, to enhance the middle class at the society by financing small and middle size projects And many more, this lead to the importance of macro-marketing.

Communities at Middle East (ME) and Arab World (AW) for many years depend on the selling concepts which have created many issues. Mostly, now a day’s people at AW believe that marketing is an inferior branch of knowledge.

It is quite difficult to record a serious work depending on the macro-marketing, even some good work could be noticed particularly at social Islamic banks or development Islamic banks, but generally Islamic banks still work hard to increase their profit regardless of what negative impact would have on community.

Finally, depend on the fact that Islamic banks could solve many social problems at Islamic communities, scholars have to work hard with coordinate with Islamic banks to find new methods to understand the precise meaning of the fund at Islam.

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